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CIVIL PROCEEDINGS

U.S. SECURITIES AND EXCHANGE COMMISSION

COMPLAINT FILED AGAINST PURCHASERS OF CALL OPTIONS FOR COMMON STOCK OF ST. JOE MINERALS CORP.

The New York Regional Office announced that on March 27 a complaint was filed in the U.S. District Court for the Southern District of New York against Banca Della Svizzera Italiana, a Switzerland bank, The Irving Trust Company, a New York bank, and certain Purchasers of call options for common stock of St. Joe Minerals Corp. (SJO). The complaint charges that in or about March 1981 the defendant Purchasers purchased over 1,000 call option contracts on SJO common stock while in possession of material non-public information concerning a tender offer for SJO common stock by a subsidiary of Joseph E. Seagram & Sons, Inc., in violation of the antifraud and tender offer provisions of the securities laws. The options carried the right to purchase over 100,000 shares of SJO and resulted in profits of approximately \$1 million.

The defendant Purchasers are alleged to have effected the transactions through defendant Banca and caused the proceeds of the purchase of the option contracts to be deposited with defendant Irving.

Also on March 27 Judge Milton Pollack granted the Commission's request for a Temporary Restraining Order restraining the defendants from further violations and the defendants and their agents from dissipating or disposing of the proceeds of the illegal transactions. (SEC v. Banca Della Svizzera Italiana, et al., S.D.N.Y., 81 Civil 1836 [MP]). (LR-9334)

INVESTMENT COMPANY ACT RELEASES

SHEARSON DAILY DIVIDEND INC.

An order has been issued on an application of Shearson Daily Dividend Inc., Shearson Government and Agencies Inc., and Triangle Income Fund Inc. (Funds), each registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company; Shearson Loeb Rhoades Inc. (Shearson), principal underwriter of the Funds and whose wholly-owned subsidiary, Bernstein - Macaulay, Inc., acts as investment adviser to the Funds; and any subsequently formed investment company which Shearson or any of its subsidiaries may serve as investment adviser to or principal underwriter of (collectively, Applicants), pursuant to Section 6(c) of the Act declaring that Judge James J. Crisona shall not be considered an "interested person" of Applicants, as defined in Section 2(a)(19) of the Act, solely by reason of his being the father of Cynthia Crisona, an employee of Shearson. (Rel. IC-11716 - Apr. 3)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange, Inc. has filed a proposed rule change pursuant to Rule 19b-4 (SR-PSE-80-27) allowing members that operate more than one specialist post to meet PSE's minimum post capital requirements on an averaging basis rather than on a post by post basis. Publication of the proposal is expected to be made in the Federal Register during the week of April 6. (Rel. 34-17685)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (S-18) INPUT BUSINESS MACHINES, INC., 1370 Piccard Dr., Rockville, MD 20850 (301) 869-9222 - 900,000 shares of common stock. Underwriter: Paulson Investment Company Incorporated, 729 S.W. Alder St., Portland, OR 97205 (503) 243-6000. The company designs, develops, manufactures and markets optical character recognition equipment for manufacturers of computer systems. (File 2-71520-W - Mar. 31) (Br. 9 - New Issue)
- (S-1) KEY PHARMACEUTICALS, INC., 18425 Northwest Second Ave., Miami, FL 33169 (305) 652-2276 - 1,181,610 shares of common stock. The company's principal business is in ethical pharmaceuticals (i.e., prescription and over-the-counter drugs) marketed to the medical profession. (File 2-71534 - Mar. 31) (Br. 4)
- (S-1) GOLDEN CORRAL RESTAURANT JOINT VENTURES AND GOLDEN CORRAL POOLING GROUP, 5151 Glenwood Ave., Raleigh, NC 27612 (919) 781-9310 - 1,000 restaurant interests. (File 2-71536 - Mar. 31) (Br. 4)
- (S-16) MISSISSIPPI POWER COMPANY, 2992 West Beach, Gulfport, MS 39501 (601) 864-1211 - \$15 million of first mortgage bonds. (File 2-71537 - Apr. 1) (Br. 8)
- In a separate statement the company seeks registration of 100,000 shares of $\frac{1}{8}$ Series preferred stock, cumulative. (File 2-71540 - Apr. 1)
- (S-1) PHOENIX LEASING INCOME FUND 1980, 495 Miller Ave., Mill Valley, CA 94941 - an indeterminate number of limited partnership interests. (File 2-71538 - Apr. 1) (Br. 10)
- (S-1) FOREST FUELS, INC., Water St., Marlborough, NH 03455 - 1,250,000 units. Underwriter: M. S. Wien & Co., Inc. The company is engaged in developing, manufacturing and marketing devices which convert oil and natural gas fired boilers to boilers which can be fired by wood or other vegetative material. (File 2-71539 - Apr. 1) (Br. 7 - New Issue)
- (S-16) KENTUCKY UTILITIES COMPANY, One Quality St., Lexington, KY 40507 (606) 255-1461 - 1,500,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Incorporated and J.J.B. Hilliard, W.L. Lyons, Inc. The company is engaged in generating, purchasing, transmitting, distributing and selling electric energy. (File 2-71541 - Apr. 1) (Br. 8)
- (S-1) AGWAY INC., 333 Butternut Dr., De Witt, NY 13214 (315) 477-6516 - \$30 million of subordinated money market certificates (minimum 10% per annum) due October 31, 1992 and \$30 million of subordinated money market certificates (minimum 10-1/2% per annum) due October 31, 1992. The company is an agricultural cooperative directly engaged in product manufacturing, processing and distribution, among other things. (File 2-71542 - Apr. 1) (Br. 4)
- (S-8) INTERISLAND RESORTS, LTD., 2255 Kuhio Ave., Honolulu, HI 96815 (808) 922-8222 - 57,250 shares of common stock. (File 2-71544 - Apr. 1) (Br. 4)
- (S-16) PSA, INC., 3225 North Harbor Dr., San Diego, CA 92101 (714) 574-2100 - 1,000,000 shares of common stock. Underwriter: E.F. Hutton & Company Inc. The company, through its subsidiary, Pacific South West Airlines, provides single-class air transportation service. (File 2-71545 - Apr. 1) (Br. 3)
- (S-1) PETRA RESOURCES, INC., 4300 Highline Blvd., Bldg. "F", Suite 304, Oklahoma City, OK 73108 - 25,000,000 shares of common stock. Underwriter: J. Daniel Bell & Company Inc., 1430 Larimer Sq., Denver, CO 80202. The company is in the early development stage, and its operations are very limited in scope. (File 2-71546 - Apr. 1) (Br. 9 - New Issue)
- (N-1) STEADMAN FEDERAL SECURITIES FUND, 1730 K St., N.W., Washington, DC 20006 - an indefinite amount of shares of beneficial interest. (File 2-71548 - Apr. 1) (Br. 16)

- (N-1) STEADMAN OCEANOGRAPHIC, TECHNOLOGY & GROWTH FUND, 1730 K St., N.W., Washington, DC 20006 (202) 223-1000 - \$65,000 of shares of beneficial interest. (File 2-71549 - Apr. 1) (Br. 16)
- (N-1) STEADMAN INVESTMENT FUND, 1730 K Street, N.W., Washington, DC 20036 (202) 223-1000 - 390,000 shares of beneficial interest. (File 2-71551 - Apr. 1) (Br. 16)
- (S-11) BALCOR EQUITY PROPERTIES LTD.-X, The Balcors Bldg., 10024 Skokie Blvd., Skokie, IL 60077 - 50,000 limited partnership interests. (File 2-71552 - Apr. 1) (Br. 5 - New Issue)
- (S-8) GULF STATES UTILITIES COMPANY, P.O. Box 2951, Beaumont, TX 77704 (713) 838-6631 - 750,000 shares of common stock. (File 2-71553 - Apr. 1) (Br. 8)
- (S-8) WISCONSIN ELECTRIC POWER COMPANY, 231 West Michigan St., Milwaukee, WI 53201 (414) 277-2345 - \$5,500,000 of participations and 250,000 shares of common stock. (File 2-71554 - Apr. 1) (Br. 8)

In a separate (S-16) registration statement the company seeks registration of 1,300,000 shares of common stock. (File 2-71555 - Apr. 1)

- (S-1) NUGGET OIL CORPORATION, Suite 208, 7850 Metro Pkwy., Bloomington, MN 55420 - 1,215,000 shares of common stock. Underwriter: Prescott, Ball & Turben. The company is engaged primarily in oil and gas exploration, development and production. (File 2-71556 - Apr. 1) (Br. 4)
- (N-1) ACTIVE ASSETS GOVERNMENT SECURITIES TRUST, Five World Trade Center, New York, NY 10048 (212) 938-4505 - an indefinite number of shares of beneficial interest. (File 2-71558 - Apr. 1) (Br. 16 - New Issue)
- (N-1) ACTIVE ASSETS TAX-FREE TRUST, Five World Trade Center, New York, NY 10048 (212) 938-4505 - an indefinite number of shares of beneficial interest. (File 2-71559 - Apr. 1) (Br. 16 - New Issue)
- (N-1) ACTIVE ASSETS MONEY TRUST, Five World Trade Center, New York, NY 10048 (212) 938-4505 - an indefinite number of shares of beneficial interest. (File 2-71560 - Apr. 1) (Br. 16 - New Issue)
- (S-B) BRITISH COLUMBIA HYDRO AND POWER AUTHORITY, Canadian Consulate General, 1251 Avenue of the Americas, New York, NY 10020 - \$150 million of $\frac{7}{8}$ notes, Series FF, due 1991 and \$200 million of $\frac{7}{8}$ bonds, Series GG, due 2011. Underwriters: Salomon Brothers, The First Boston Corporation, Lehman Brothers Kuhn Loeb Incorporated, A.E. Ames & Co. Incorporated, McLeod Yound Wier Incorporated and Wood Gundy Incorporated. The company is engaged in the generation, transmission and distribution of electricity. (File 2-71561 - Apr. 1) (Br. 9)
- (S-8) AMERICAN TELEPHONE AND TELEGRAPH COMPANY, 195 Broadway, New York, NY 10007 (212) 393-9800 - \$875 million of participations and 15,000,000 common shares. (File 2-71563 - Apr. 1) (Br. 7)

In a separate statement the company seeks registration of \$300 million of participations and 3,000,000 common shares. (File 2-71564 - Apr. 1)

- (N-1) DREYFUS CASH RESERVES, INC., 600 Madison Ave., New York, NY 10022 (212) 223-0303 - an indefinite number of shares of common stock. (File 2-71565 - Apr. 1) (Br. 18 - New Issue)

REGISTRATIONS EFFECTIVE

Mar. 24: H E I, Inc., 2-71007-C.

Mar. 31: The First National Pennsylvania Corp., 2-71179; General Motors Acceptance Corp., 2-71325; Henry Energy Corp., 2-70083; Nuveen Tax Exempt Bond Fund Multi-State, Series 19, 2-70183.

Apr. 1: The Kroger Co., 2-71443; May Private Drilling Partnership 1981-A and 1981-B, 2-70990; Municipal Investment Trust Fund, One Hundred Seventy-First Monthly Payment Series, 2-71316; Sierra Pacific Power Co., 2-71230; Taft Broadcasting Co., 2-71282.

Apr. 2: American Hospital Supply Corp., 2-71361; Calvert Tax Free Reserves, 2-69565; The Corporate Income Fund, One Hundred Sixth Short Term Series, 2-71185; Cycle Oil & Gas Corp., 2-70158; Kansas Gas and Electric Co., 2-71205; MCI Communications Corp., 2-71417; Philadelphia Electric Co., 2-71208; Mark Twain Bancshares, Inc., 2-70862.

NOTICE

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All other reference material is available in the SEC Docket.

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